

SECOND AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
WABASH COUNTY BUSINESS ALLIANCE FOUNDATION, INC.

ARTICLE I

Name

The name of the corporation is Wabash County Business Alliance Foundation, Inc. (“Corporation”).

ARTICLE II

Purpose and Activities

The Corporation is a public benefit corporation that is organized and operated exclusively to benefit, perform the functions of, and carry out the charitable, scientific, and educational purposes of the organizations and governmental entities identified in this Article II, as such purposes are described in Sections 170(c)(2)(B), 501(c)(3), 2055(a)(2), and 2522(a)(2) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws (the “Code”).

In carrying out such charitable, scientific, and educational purposes, the Corporation shall engage in activities to accomplish the following objectives:

- (a) To relieve poverty, eliminate prejudice, reduce neighborhood tensions, promote social welfare, combat community deterioration and juvenile delinquency, and lessen the burdens of government in Wabash County, Indiana (the “Area”);
- (b) To aid in the generation of new and additional tax revenues for Wabash County and its municipalities, by promoting the expansion of existing commercial and industrial business within the Area, with an emphasis on the expansion of small and minority-owned businesses that may be unable to obtain aid from conventional sources, and by attracting new commercial and industrial businesses to sites within the Area by conducting scientific research and studies, developing land use plans and engaging in other similar activities that may be conducted by corporations exempt from federal income tax under Code section 501(c)(3);
- (c) To make grants and provide services to Wabash County and its municipalities, and to the government of the United States and any departments, divisions, bureaus, or other agencies of the foregoing in furtherance of the charitable, scientific, and educational purposes of the Corporation;
- (d) To instruct and train individuals for the purpose of improving or developing their capabilities in accomplishing the foregoing charitable, scientific, and educational purposes;
- (e) To instruct the public on subjects useful to the individual and beneficial to the Area with respect to the foregoing charitable, scientific, and educational purposes;
- (f) To provide neighborhood assistance, job training, and community services to persons in economically disadvantaged portions of the Area within the meaning of Indiana Code section 6-3.1-9-1(e);
- (g) To engage in any other charitable, scientific, or educational activity or program consistent with this Article II; and

- (h) Subject to any limitations or restrictions imposed by law or by these Articles of Incorporation, to have and exercise all the general rights, privileges, and powers specified in or permitted under Indiana law.

The organizations and governmental entities which the Corporation shall benefit, perform the functions of, and carry out the educational, scientific, and charitable purposes of, are as follows:

Wabash County Business Alliance, Inc.

The City of Wabash, Indiana

The Town of North Manchester, Indiana

The County of Wabash, Indiana

ARTICLE III

Powers

In furtherance of the purposes for which it is organized, the Corporation shall possess, in addition to the general rights, privileges, and powers conferred by the Act or by other law, the following rights, privileges and powers:

- (a) To continue as a corporation under its corporate name perpetually;
- (b) To sue and be sued in its corporate name;
- (c) To acquire, own, hold, use, lease, mortgage, pledge, sell, convey or otherwise dispose of property, real or personal, tangible or intangible;
- (d) To borrow money and to issue, sell, or pledge its obligations and evidence of indebtedness, and to mortgage its property and franchises to secure the payment thereof;
- (e) To carry out its purposes in this state and elsewhere; to have one or more offices out of this state; and to acquire, own, hold and use, and to lease, mortgage, pledge, sell, convey or otherwise dispose of property, real or personal, tangible or intangible, inside or outside this state;
- (f) To acquire, hold, own, and vote to sell, assign, transfer, mortgage, pledge, or otherwise dispose of the capital stock, bonds, securities or evidences of indebtedness or any other corporation, domestic or foreign, insofar as the same shall be consistent with the purposes of the Corporation;
- (g) To appoint such officers and agents as the affairs of the Corporation may require and to define their duties and fix their compensation;
- (h) To indemnify any director or officer or former director or officer of the Corporation, or any person who may have served at its request as a director or officer of another corporation, against expenses actually and reasonably incurred by him or her in connection with the defense of any civil action, suit, or proceeding in which he or she is made or threatened to be made a party by reason of being or having been a director or officer, except in relation to matters as to which he or she is adjudged in the action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty to the Corporation. However, this indemnification is not exclusive and does not limit the power of the Corporation or impair any other rights those indemnified may have under any provision of the Articles of Incorporation, the By-Laws of the Corporation, or any resolution or other authorization adopted, after notice, by a majority of the members voting at an annual meeting;

- (i) To purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against liability;
- (j) To make By-Laws for the government and regulation of its affairs;
- (k) To cease its activities and to dissolve and surrender its corporate franchise;
- (l) To do all acts and things necessary, convenient, or expedient to accomplishing the purposes for which it is formed;
- (m) None of the Corporation's net earnings shall inure to the benefit of any member or individual, and no member or individual may receive any pecuniary benefit from the Corporation except such reasonable compensation as may be allowed for services actually rendered and such payments and distributions which are in furtherance of exempt purposes of the Corporation.

ARTICLE IV

Period of Existence

The period during which the Corporation shall continue is perpetual.

ARTICLE V

Resident Agent and Principal Office

The name and address of the Corporation's Resident Agent for service of process is Stephen H. Downs, 99 West Canal Street, Wabash, IN 46992.

The post office address of the principal office of the Corporation is 202 South Wabash Street, Wabash, IN 46992.

ARTICLE VI

Membership

There shall be one class of membership. The membership shall consist of the following:

- (a) the chairman of the board of directors of the Wabash County Business Alliance, Inc., for as long as he or she holds that position;
- (b) the Mayor of the City of Wabash, Indiana, or his or her designee for as long as the Mayor remains in office unless earlier removed by the Mayor;
- (c) One of the County Commissioners or a designee of the Board of County Commissioners until removed by the Commissioners; and
- (d) the Town Manager of the Town of North Manchester, or his or her designee for as long as the Town Manager holds that position unless earlier removed by the Town Manager.

Designees appointed under paragraphs (b), (c), and (d) of this Article are subject to the approval of the board of directors of the Wabash County Business Alliance, Inc. and, along with the member described in subparagraph (a) at te beginning of this Article, these designees shall constitute the entire board of directors for the Wabash County Business Alliance Foundation, Inc.

ARTICLE VII

Regulation of Corporate Affairs

Section 1. Neither the members nor directors shall have power or authority to do any act that shall prevent the Corporation from being an organization described in Code section 501(c)(3).

Section 2. No member or director of the Corporation may receive any pecuniary benefit from the Corporation except such reasonable compensation as may be allowed for services actually rendered.

Section 3. Subject to the provisions of these Articles and applicable law, the board of directors shall have complete and plenary power to manage, control, and conduct the affairs of the Corporation.

Section 4. The power to make, alter, amend, and repeal the by-laws shall be vested in the board of directors but also shall require in each instance the approval of the Members.

Section 5. No member or director of the Corporation shall be personally liable for any obligations of the Corporation.

Section 6. Meetings of the members and meetings of the board of directors may be held at any location.

Section 7. “Upon the dissolution or other termination of the Corporation, no part of the property of the Corporation, nor any of the proceeds thereof, shall be distributed to or inure to the benefit of any members but all such property and proceeds shall, subject to the discharge of valid obligations of the Corporation and to applicable provisions of law, be distributed as directed by the board of directors to or among any one or more corporations, trusts, community chests, funds or foundations described in Section 501(c)(3) of the Internal Revenue Code, or any successor provisions, upon a plan of dissolution, as shall be adopted by the board of directors, and approved by the members.”

Section 8. All parties dealing with the Corporation shall have the right to rely upon any action taken by the Corporation pursuant to authorization by the board of directors by resolution duly adopted in accordance with the Articles and By-Laws and applicable law.

Section 9. The board of directors may from time to time, in the by-laws or by resolution, designate such committees as the board of directors may deem desirable for the furtherance of the purposes of the Corporation.

Section 10. Notwithstanding any other provision of these Articles, if for any taxable year the Corporation is deemed a “private foundation” described in Code section 509(a), the Corporation shall make distributions at such time and in such manner as not to subject the Corporation to the tax imposed by Code section 4942.

Section 11. Notwithstanding any other provision of these Articles, if at any time the Corporation is deemed a “private foundation” described in Code section 509(a), the Corporation shall not:

- (a) Engage in any act of self-dealing as defined in Code section 4941(d);
- (b) Retain any excess business holdings as defined in Code section 4943(c);
- (c) Make any investment in such manner as to subject the Corporation to tax under Code section 4944; or
- (d) Make any taxable expenditure as defined in Code section 4945(d).

Section 12. Except as otherwise permitted by Code section 501(h), no substantial part of the activities of the Corporation shall be or consist of carrying on propaganda, or otherwise attempting, to influence legislation.

Section 13. The Corporation shall not participate or intervene in (including the publishing or distributing of any statements) any political campaign on behalf of or in opposition to any candidate for public office.

ARTICLE VIII

Conflict of Interest Policy

The board of directors shall adopt a conflict of interest policy which prohibits any member of director from entering into a transaction or arrangement that might benefit the private interest of the member or director.

ARTICLE IX

Amendment to the Articles

Every amendment to these Articles shall first be proposed by the board of directors by the adoption of a resolution setting forth the proposed amendment and directing that it be submitted to a vote of the members entitled to vote at a regular or special meeting. If the proposed amendment is to be considered at an annual meeting, notice of the proposed amendment and that it will be considered shall accompany notice of the annual meeting. If the proposed amendment is to be considered at a special meeting, notice of the amendment and that it will be considered shall accompany notice of the meeting and be sent by mail (first class or e-mail) or personally delivered to members at least (10) days before the date of the special meeting.

Adopted this ____ day of _____, 201____.

Chairman

Secretary